

**FY2025 3rd Quarter (April 1-December 31) Financial Statements**

**JERA Co., Inc.**

- **Condensed Quarterly Consolidated Statement of Profit or Loss**
- **Condensed Quarterly Consolidated Statement of Financial Position**
- **Condensed Quarterly Consolidated Statement of Cash Flows**

Condensed quarterly consolidated statement of profit or loss  
 (From April 1, 2025 to Dec 31, 2025)

(Unit: Millions of yen)

Item	Amount
Revenue	2,249,092
Cost of sales	(1,906,735)
Gross profit	342,356
Selling, general and administrative expenses	(136,097)
Other income	40,926
Other expenses	(3,563)
Share of profit (loss) of investments accounted for using equity method	44,843
Operating profit	288,465
Finance income	58,844
Finance costs	(47,337)
Profit before tax	299,972
Income tax expense	(67,251)
Profit for the period	232,720
Profit for the period attributable to	
Owners of parent	202,342
Non-controlling interests	30,377
Profit for the period	232,720

**Condensed Quarterly Consolidated Statement of Financial Position**  
**(As of Dec 31, 2025)**

(Unit: Millions of yen)

Item	Amount	Item	Amount
<b>Assets</b>		<b>Liabilities and equity</b>	
Current assets		Liabilities	
Cash and cash equivalents	1,369,108	Current liabilities	
Trade and other receivables	720,530	Trade and other payables	772,202
Inventories	324,712	Bonds and borrowings	336,753
Derivative assets	523,071	Lease liabilities	79,057
Other financial assets	117,879	Derivative liabilities	479,750
Other current assets	75,499	Other financial liabilities	39,772
Subtotal	3,130,802	Other current liabilities	156,733
Assets held for sale	167,621	Subtotal	1,864,271
Total current assets	3,298,424	Liabilities directly associated with assets held for sale	90,432
Non-current assets		Total current liabilities	1,954,703
Property, plant and equipment	2,483,929	Non-current liabilities	
Right-of-use assets	453,938	Bonds and borrowings	2,386,830
Goodwill and intangible assets	195,686	Lease liabilities	345,575
Investments accounted for using equity method	1,481,222	Derivative liabilities	110,173
Derivative assets	207,509	Other financial liabilities	198,875
Other financial assets	159,277	Deferred tax liabilities	96,078
Deferred tax assets	101,564	Other non-current liabilities	168,519
Other non-current assets	34,469	Total non-current liabilities	3,306,053
Total non-current assets	5,117,597	Total liabilities	5,260,756
		Equity	
		Share capital	100,000
		Capital surplus	1,146,487
		Other equity instruments	199,392
		Retained earnings	1,056,736
		Other components of equity	538,597
		Amounts recognized in other comprehensive income and accumulated in equity relating to assets held for sale	10,658
		Total equity attributable to owners of parent	3,051,871
		Non-controlling interests	103,393
		Total equity	3,155,264
Total assets	8,416,021	Total liabilities and equity	8,416,021

**Condensed Quarterly Consolidated Statement of Cash Flows**  
**(From April 1, 2025 to Dec 31, 2025)**

(Unit: Millions of yen)

Item	Amount
Cash flows from operating activities	
Profit before tax	299,972
Depreciation and amortization	252,778
Finance income and finance costs	(9,799)
Share of loss (profit) of investments accounted for using equity method	(44,843)
Decrease (increase) in trade and other receivables	67,315
Decrease (increase) in inventories	3,332
Increase (decrease) in trade and other payables	(34,010)
Increase (decrease) in derivative assets and derivative liabilities	(38,189)
Decrease (increase) in other financial assets	(9,163)
Increase (decrease) in other financial liabilities	(16,899)
Increase (decrease) in accrued consumption taxes	41,305
Other	<u>(76,805)</u>
Subtotal	434,991
Dividends received	70,709
Interest received	44,184
Interest paid	(34,395)
Income taxes refund (paid)	(39,513)
Cash flows from operating activities	<u>475,975</u>
Cash flows from investing activities	
Purchase of property, plant and equipment	(135,326)
Purchase of intangible assets	(9,923)
Purchase of investment securities	(28,277)
Proceeds from sale of investment securities	45,768
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	11,064
Other	<u>(38,712)</u>
Cash flows from investing activities	<u>(155,406)</u>
Cash flows from financing activities	
Net increase (decrease) in short-term borrowings	3,715
Proceeds from long-term borrowings	36,050
Repayments of long-term borrowings	(197,578)
Proceeds from issuance of bonds	138,337
Redemption of bonds	(102,100)
Repayments of lease liabilities	(72,304)
Dividends paid	(43,100)
Dividends paid to non-controlling interests	(43,423)
Proceeds from sale of shares of subsidiaries not resulting in change in scope of consolidation	18,200
Distributions to holders of other equity instruments	(3,013)
Other	<u>1,279</u>
Cash flows from financing activities	<u>(263,937)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>56,249</u>
Net increase (decrease) in cash and cash equivalents	<u>112,881</u>
Cash and cash equivalents at beginning of period	1,261,635
Increase (decrease) in cash and cash equivalents resulting from transfer to assets held for sale	(5,407)
Cash and cash equivalents at end of period	<u>1,369,108</u>